

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL
CORPORATION,

Plaintiff,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

Case No. 1:17-mc-00151-LPS

**CONOCOPHILLIPS' NOTICE OF POTENTIAL OBJECTIONS TO
SPECIAL MASTER'S FINAL RECOMMENDATION**

Sale Process Parties Phillips Petroleum Company Venezuela Limited, ConocoPhillips Petrozuata B.V., ConocoPhillips Gulf of Paria B.V., and ConocoPhillips Hamaca B.V. (Plaintiffs in Cases No. 19-mc-00342-LPS, No. 22-mc-00264-LPS, and No. 22-mc-00464-LPS) ("ConocoPhillips"), in accordance with the procedures set forth at D.I. 1809, respectfully reserves the right to object to the following aspect of the Special Master's Final Recommendation (D.I. 1837):

NOTICE OF POTENTIAL OBJECTION TOPICS

1. The Gold Reserve SPA may provide insufficient optionality for the Special Master to terminate the SPA and select another bidder in the event that an injunction or other order, judgment or decree is issued with respect to the purported rights of the PDVSA 2020 Bondholders, including in the pending New York litigation (*Petroleos De Venezuela S.A., et al. v. MUFG Union Bank, N.A.*, No. 19-cv-10023 (S.D.N.Y.)), which could render the financing structure for the Gold Reserve Bid impossible or impracticable.

2. ConocoPhillips reserves the right to join, address, or respond to objections filed by any other party in connection with these proceedings.

Respectfully submitted,

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